

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

May
FY 2005

Monthly Revenue Summary

	<u>FY 05</u>	<u>FY 04</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 109.6	\$ 89.9	\$ 19.7
Highway	\$ 19.4	\$ 17.8	\$ 1.6
Fish & Game	\$ 1.4	\$ 1.1	\$ 0.3

Current Month Analysis

General & Education Funds	<i>FY05 Actuals</i>	<i>FY05 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 1.6	\$ 2.5	\$ (0.9)
Business Enterprise Tax	9.4	6.9	2.5
Subtotal	11.0	9.4	1.6
Meals & Rooms Tax	14.3	13.1	1.2
Tobacco Tax	7.6	7.4	0.2
Liquor Sales and Distribution	8.6	8.3	0.3
Interest & Dividends Tax	0.2	-	0.2
Insurance Tax	1.0	0.8	0.2
Communications Tax	6.8	5.7	1.1
Real Estate Transfer Tax	15.7	10.1	5.6
Estate & Legacy Tax	0.3	0.9	(0.6)
Court Fines & Fees	2.2	2.2	-
Securities Revenue	0.9	0.9	-
Utility Tax	0.5	0.5	-
Board & Care Revenue	3.5	1.0	2.5
Beer Tax	0.9	1.0	(0.1)
Racing Revenue	0.3	0.3	-
Flexible Grant	-	-	-
Other	4.4	3.7	0.7
Transfers from Sweepstakes	6.0	5.9	0.1
Tobacco Settlement	-	-	-
Utility Property Tax	(0.2)	-	(0.2)
Property Tax Not Retained Locally	-	-	-
Property Tax Retained Locally	-	-	-
Subtotal	84.0	71.2	12.8
Net Medicaid Enhancement Rev	12.4	9.0	3.4
Recoveries	0.9	1.3	(0.4)
Subtotal	97.3	81.5	15.8
Other Medicaid Enhancement Rev to Fund Net Appropriations	12.3	6.3	6.0
Total	\$ 109.6	\$ 87.8	\$ 21.8

Unrestricted revenue for the General and Education Funds received during May, totaled \$109.6 million, which was above the plan by \$21.8 million and above prior year by \$19.7 million. Year to date (YTD) revenue totaled \$1,912.4 million, which was above plan by \$98.1 million primarily the result of greater than expected Business Tax and Real Estate Transfer Tax collections.

Business Taxes (BPT & BET) for May totaled \$11.0 million, which were \$1.6 million above the plan and \$0.5 million above the prior year. Year to date revenue of \$386.5 million exceeded the plan by \$35.8 million (10%) and prior year by \$42.9 million (13%). The next significant month for business tax collections is June when 2nd quarter estimated payments are due.

The **Real Estate Transfer Tax** performed very strong in May with receipts totaling \$15.7 million, which were \$5.6 million above the plan and \$4.3 million above prior year. Year to date collections have risen to \$146.0 million, \$34.7 million (31%) above plan and \$22.6 million (18%) above prior year. According to the Department of Revenue the increase this month is due to a small number of very large transactions.

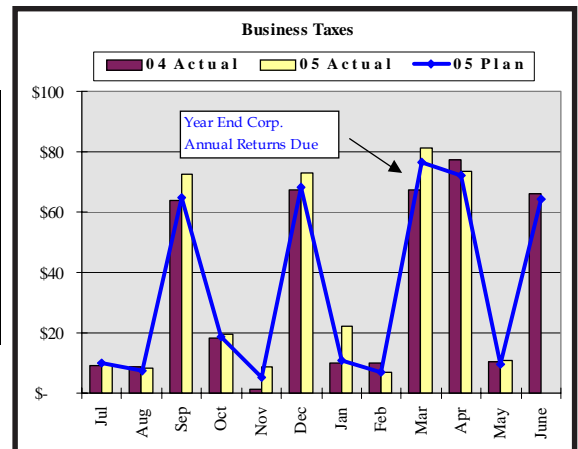
Included in the monthly Net Medicaid Enhancement Revenue is the quarterly **New Hampshire Hospital Disproportionate Share (DSH)** payment (\$9.4 million) and a FY 2004 estimate to actual settlement for DSH (\$2.9 million). As a result of the settlement, along with the changes in federal legislation that increased the DSH cap, the State was able to realize additional funds over the original May DSH estimate. On a year to date basis, the State recognized \$12.3 million of additional DSH revenue over the budgeted amounts and with the authority from Chapter 319, L'03, the entire \$12.3 million of the excess was transferred to cover shortfalls in the Provider Payments account at the Department of Health and Human Services.

*Fiscal 2004 amounts are AUDITED
All funds reported in Millions and on a Cash Basis*

RET Growth Analysis

(In Millions)

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
FY05	17.4	15.4	16.2	13.9	14.0	12.5	12.8	9.4	8.1	10.6	15.7
FY04	11.8	13.1	12.9	13.8	12.3	10.5	12.0	8.5	7.4	9.7	11.4
Mo over Mo	5.6	2.3	3.3	0.1	1.7	2.0	0.8	0.9	0.7	0.9	4.3
% Mo over Mo	47%	18%	26%	1%	14%	19%	7%	11%	9%	9%	38%
YTD Growth	5.6	7.9	11.2	11.3	13.0	15.0	15.8	16.7	17.4	18.3	22.6
% YTD Growth	47%	32%	30%	22%	20%	20%	18%	18%	17%	16%	18%



General & Education Funds Comparison to FY 04

Monthly

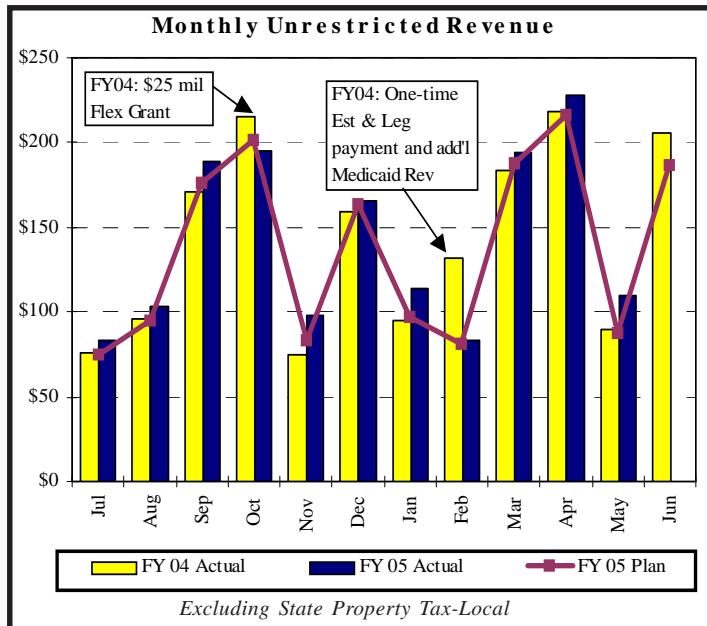
General & Education Funds	FY05	FY04	Inc/(Dec)
	Actuals	Actuals	
Business Profits Tax	\$ 1.6	\$ 0.6	\$ 1.0
Business Enterprise Tax	9.4	9.9	(0.5)
Subtotal	11.0	10.5	0.5
Meals & Rooms Tax	14.3	13.0	1.3
Tobacco Tax	7.6	7.1	0.5
Liquor Sales and Distribution	8.6	7.8	0.8
Interest & Dividends Tax	0.2	(0.5)	0.7
Insurance Tax	1.0	0.8	0.2
Communications Tax	6.8	5.7	1.1
Real Estate Transfer Tax	15.7	11.4	4.3
Estate & Legacy Tax	0.3	0.6	(0.3)
Court Fines & Fees	2.2	2.0	0.2
Securities Revenue	0.9	0.9	-
Utility Tax	0.5	0.5	-
Board & Care Revenue	3.5	1.0	2.5
Beer Tax	0.9	1.0	(0.1)
Racing Revenue	0.3	0.3	-
Flexible Grant	-	-	-
Other	4.4	3.7	0.7
Transfers from Sweepstakes	6.0	5.0	1.0
Tobacco Settlement	-	-	-
Utility Property Tax	(0.2)	-	(0.2)
Property Tax Not Retained Locally	-	-	-
Property Tax Retained Locally	-	-	-
Subtotal	84.0	70.8	13.2
Net Medicaid Enhancement Rev	12.4	8.6	3.8
Recoveries	0.9	2.0	(1.1)
Subtotal	97.3	81.4	15.9
Other Medicaid Enhancement Rev to Fund Net Appropriations	12.3	8.5	3.8
Total	\$ 109.6	\$ 89.9	\$ 19.7

Year-to-Date

FY05	FY04	Inc/(Dec)	%
Actuals	Actuals		
\$ 177.9	\$ 141.8	\$ 36.1	25.5%
208.6	201.8	6.8	3.4%
386.5	343.6	42.9	12.5%
177.5	169.5	8.0	4.7%
90.2	90.0	0.2	0.2%
103.0	98.2	4.8	4.9%
56.2	44.5	11.7	26.3%
71.8	69.7	2.1	3.0%
63.7	59.2	4.5	7.6%
146.0	123.4	22.6	18.3%
9.6	32.5	(22.9)	-70.5%
23.2	24.6	(1.4)	-5.7%
27.1	25.9	1.2	4.6%
5.7	5.7	-	0.0%
13.8	10.5	3.3	31.4%
11.2	11.3	(0.1)	-0.9%
3.2	3.6	(0.4)	-11.1%
-	25.0	(25.0)	-100.0%
49.6	46.3	3.3	7.1%
58.7	59.8	(1.1)	-1.8%
42.4	41.8	0.6	1.4%
15.5	17.4	(1.9)	-10.9%
20.9	29.8	(8.9)	-29.9%
350.4	443.4	(93.0)	-21.0%
1,726.2	1,775.7	(49.5)	-2.8%
135.7	135.2	0.5	0.4%
16.4	12.7	3.7	29.1%
1,878.3	1,923.6	(45.3)	-2.4%
34.1	29.7	4.4	14.8%
\$ 1,912.4	\$ 1,953.3	\$ (40.9)	-2.1%

Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 146.8	\$ 163.3	\$ 31.1	\$ 31.1	\$ 177.9	\$ 194.4	\$ (16.5)
Business Enterprise Tax	118.6	66.3	90.0	90.0	208.6	156.3	52.3
Subtotal	265.4	229.6	121.1	121.1	386.5	350.7	35.8
Meals & Rooms Tax	171.0	168.7	6.5	6.1	177.5	174.8	2.7
Tobacco Tax	64.3	61.3	25.9	24.8	90.2	86.1	4.1
Liquor Sales and Distribution	103.0	104.1	-	-	103.0	104.1	(1.1)
Interest & Dividends Tax	56.2	53.9	-	-	56.2	53.9	2.3
Insurance Tax	71.8	68.6	-	-	71.8	68.6	3.2
Communications Tax	63.7	63.2	-	-	63.7	63.2	0.5
Real Estate Transfer Tax	98.6	74.1	47.4	37.2	146.0	111.3	34.7
Estate & Legacy Tax	9.6	10.5	-	-	9.6	10.5	(0.9)
Court Fines & Fees	23.2	25.8	-	-	23.2	25.8	(2.6)
Securities Revenue	27.1	27.4	-	-	27.1	27.4	(0.3)
Utility Tax	5.7	5.7	-	-	5.7	5.7	-
Board & Care Revenue	13.8	10.2	-	-	13.8	10.2	3.6
Beer Tax	11.2	11.8	-	-	11.2	11.8	(0.6)
Racing Revenue	3.2	3.3	-	-	3.2	3.3	(0.1)
Flexible Grant	-	-	-	-	-	-	-
Other	49.6	46.8	-	-	49.6	46.8	2.8
Transfers from Sweepstakes	-	-	58.7	59.0	58.7	59.0	(0.3)
Tobacco Settlement	2.4	-	40.0	39.6	42.4	39.6	2.8
Utility Property Tax	-	-	15.5	15.4	15.5	15.4	0.1
Property Tax Not Retained Locally	-	-	20.9	22.4	20.9	22.4	(1.5)
Property Tax Retained Locally	-	-	350.4	351.1	350.4	351.1	(0.7)
Subtotal	1,039.8	965.0	686.4	676.7	1,726.2	1,641.7	84.5
Net Medicaid Enhancement Rev	135.7	135.5	-	-	135.7	135.5	0.2
Recoveries	16.4	14.3	-	-	16.4	14.3	2.1
Subtotal	1,191.9	1,114.8	686.4	676.7	1,878.3	1,791.5	86.8
Other Medicaid Enhancement Rev to Fund Net Appropriations	34.1	22.8	-	-	34.1	22.8	11.3
Total	\$ 1,226.0	\$ 1,137.6	\$ 686.4	\$ 676.7	\$ 1,912.4	\$ 1,814.3	\$ 98.1



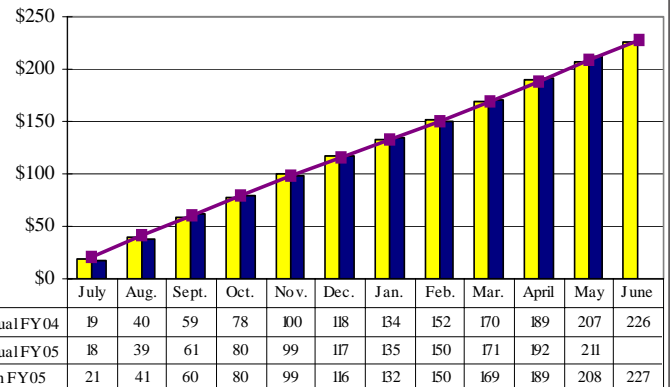
Education Trust Fund Statement of Activity - FY 2005 July 1, 2004 to May 31, 2005	
Description	In Millions
Beginning Surplus (audited)	\$ -
Unrestricted Revenue - See above	686.4
Transfers from General Fund Appropriations (net)	53.5
Expenditures	
Education Grants & Adm Costs	(811.1)
Ending Surplus (Deficit)	\$ (71.2)

Year-to-Date Analysis

Highway Fund

Revenue Category	FY 05 Actuals	FY 05 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 120.4	\$ 116.1	\$ 4.3
Miscellaneous	6.3	5.3	1.0
Motor Vehicle Fees			
MV Registrations	60.3	62.6	(2.3)
MV Operators	11.9	13.7	(1.8)
Inspection Station Fees	3.4	2.3	1.1
MV Miscellaneous Fees	4.0	4.6	(0.6)
Certificate of Title	5.0	3.4	1.6
Total Fees	84.6	86.6	(2.0)
Total	\$ 211.3	\$ 208.0	\$ 3.3

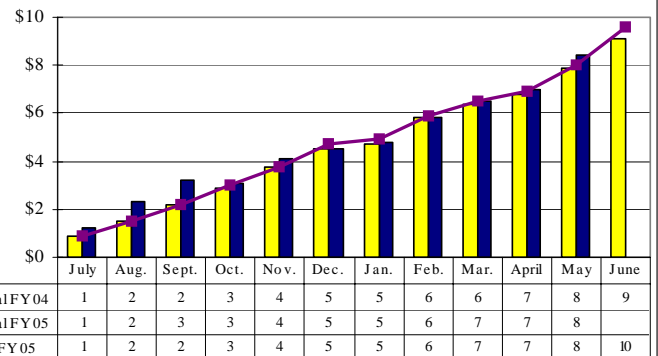
Cumulative Unrestricted Revenue



Fish & Game Fund

Revenue Category	FY 05 Actuals	FY 05 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 7.4	\$ 6.9	\$ 0.5
Fines and Penalties	0.1	0.1	-
Miscellaneous Sales	0.2	0.4	(0.2)
Federal Recoveries Indirect Costs	0.7	0.6	0.1
Total	\$ 8.4	\$ 8.0	\$ 0.4

Cumulative Unrestricted Revenue



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